

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: February 13, 2003
Maturity Date: May 15, 2003
CUSIP Number: 912795MM0

High Rate: 1.150% Investment Rate 1/: 1.171% Price: 99.709

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 28.34%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type | Tendered | Accepted |
|-----------------------|---------------|---------------|
| Competitive | \$ 32,767,375 | \$ 16,337,675 |
| Noncompetitive | 1,537,560 | 1,537,560 |
| FIMA (noncompetitive) | 125,000 | 125,000 |
| SUBTOTAL | 34,429,935 | 18,000,235 2/ |
| Federal Reserve | 6,306,490 | 6,306,490 |
| TOTAL | \$ 40,736,425 | \$ 24,306,725 |

Median rate 1.140%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.125%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 34,429,935 / 18,000,235 = 1.91

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,228,367,000

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